messenger boy on the other." The latter remark was excepted to. *Held*, error justifying a new trial. *Meadows* v. *Western Union Tel. Co.* (1902), — N. Car. —, 42 S. E. Rep. 535.

The ground for the conclusion was that, under the circumstances, this language of the judge "was likely to convey to the jury his opinion of the weight of the evidence."

TRUSTS—DEPOSITS IN AN INSOLVENT BANK—RIGHT TO FOLLOW AS A TRUST FUND.—A bank received public funds from the plaintiff, its officers knowing at the time that it was insolvent. A statute provided that public funds, deposited with banks, under such circumstances should be held as trust funds. The deposit had been mingled with other moneys of the bank, and could be traced to no particular property in the hands of the defendant, the receiver. In a suit to establish a trust, *Held*, that the assets in the hands of the receiver were impressed with a trust. *Fogg* v. *Hebdon* (1902), — Miss. —, 32 So. Rep. 285.

The decision is in accord with the "modern doctrine" of equity, and with the weight of authority. *Knatchbull* v. *Hallett* (1879), L. Rep. 13 Ch. D. 696, 41 Law T. R. N. S. 186, 48 Law J. R. 734, Ch.; *National Bank* v. *Insurance Co.* (1881), 104 U. S. 54, 26 L. ed. 693. Some American courts still adhere to the old rule that money has no ear marks, and that its identity is lost by a mingling. *Portland, etc., Steamship Co.* v. *Locke* (1882), 73 Me. 370; *Bayor* v. *American, etc., Bank* (1895), 157 Ill. 62. 41 N. E. 622. But the money must be traced to the mass sought to be charged. *Englar* v. *Offutt* (1889), 70 Md. 78, 14 Am. St. R. 332, 16 Atl. Rep. 497; *Sherwood* v. *Milford Bank* (1892), 94 Mich. 78, 53 N. W. 923.

In a case similar to the principal case, however, it was held that funds must not only be traced to the assets, but must also be shown to remain there. *Shields* v. *Thomas* (1893), 71 Miss. 260, 14 So. Rep. 84, 42 Am. St. R. 458. But the principal case holds that in the absence of evidence to the contrary, the bank will be presumed to have acted in good faith, to have made payments out of its own funds, and that the trust funds are represented in the remaining assets. *Knatchbull* v. *Hallett, supra.* Independent of the statute, the bank's fraud made it a trustee in the principal case. *Craigie* v. *Hadley* (1885), 99 N. Y. 131, 1 N. E. 537, 52 Am. R. 9.

TRUSTS—RULE AGAINST PERPETUITIES.—A testator provided for an accumulation of his estate in the hands of trustees for the gross period of thirty years, without any reference to any life or lives in being, in a state wherein the common law limitation to a life or lives in being, and twenty-one years and nine months thereafter prevailed. *Held*, void as creating an unlawful perpetuity. *Andrews* v. *Lincoln* (1901), 95 Me. 541, 50 Atl. 898, 56 L.R.A. 103.

"Whenever lives in being," said the court, "do not form part of the time of suspension or postponement, the only period under the rule against perpetuities is a twenty-one year absolute. *Kimball* v. *Crocker*, 53 Me. 263."

WILLS—REVOCATION BY BIRTH—WHAT IS PROVISION FOR.—A testator having children at the date of his will gave his property to his wife in fee stating that he knows "that she will take every care of our children, and do what is just and right by each of them." After this a child was born: *Held* that the birth of the child revoked the will, there being therein no provision "made in contemplation of such event," within the meaning of Code § 3347. *Sutton* v. *Hancock* (1902), — Ga. — , 42 S. E. Rep. 214.

In Ohio, under a statute declaring that an after-born child not provided for in the will shall take as in case of intestacy, it was held that the after-born

child would take although the will provided, "Should any child or children (we now having only one) be born to me hereafter, it shall in no wise alter or revoke this will." *German Mutual Ins. Co.* v. *Lushey* (1902), — Ohio — , 81 N. E. 120. The value of the provision is not important. It may be conditional, as "in case my husband shall not survive me." *Osborne* v. *Jefferson Nat. Bank* (1886), 116 Ill. 130, 4 N. E. 791. See also *Donges Estate* (1899), 103 Wis. 498, 97 N. W. 706, 74 Am. St. Rep. 885.

RECENT LEGAL LITERATURE

THE STATUTORY AND CASE LAW APPLICABLE TO PRIVATE COMPANIES, UNDER THE GENERAL CORPORATION ACT OF NEW JERSEY, WITH CORPORATION PRECEDENTS, by James B. Dill, Fourth Edition, 8vo. pp. xxxii., 580. New York: Baker, Voorhis & Co., 1902.

Unlike Judge Noyes's work reviewed below, showing how far corporate combinations can be, or ought to be, permitted, this shows how far they have gone in the state which has been not inaptly described as the home of the trusts. This is the fourth edition (the first appeared in 1898, the second in 1899, and the third in 1901,) of this most important work by the author of the law under which most of the great industrial combinations of the last five years have been formed. It is prepared by one that knows "how it is done," and is down to date in every particular. There seems to be no necessity for commendation, for the profession has evidently realized its value and seized it with avidity. This edition will be found much more valuable than the second, or third. This has 540 pages of text; the third 352, and the second 324. This contains 375 corporate precedents, the third, 242, and the second, only 190. The later legislation of New Jersey and the decisions of the courts of that state are inserted in their proper places, and brought down to date,—several cases not yet reported are given, and the very important one of *Berger* v. *U. S. Steel Corporation*, by the N. J. Court of Errors and Appeals, filed October 11, 1902, is reported in full on page 198. The text proper of the work consists of the constitutional and statutory provisions of the New Jersey law of 1896, with the amendments since, given in their regular order with full annotations from the New Jersey decisions, and those of other states where the statutory provisions are the same. This part of the work, in itself, forms a most valuable treatise on corporation law, as it exists in the state that has had the most liberal and consistently and competently worked out corporate policy extending over a series of years, of any state of the Union. This is the only state that seems yet to have consistently and adequately worked out a corporate policy, that compares at all with the care that has been given to the subject in England; the New Jersey policy, however, is much more liberal than the English; and whatever one may think of the policy, one must commend the manner in which it has been formulated, amended, and applied through the hands of experts, continually following a definite plan and policy, instead of being a mere hotch-potch of inconsistent, unconnected provisions, often without plan, and frequently with as little sense.

In many ways the most valuable part of this work will be found to be that devoted to Corporation Precedents, in which it is remarkably full, "giving actual demonstrations of the corporate problem as worked out by the most